

**Board Members**

Kevin J. Regan (Chairperson),  
John E. Kane, William D. Leahy,  
Richard F. Russell, Deborah A. Strycharz

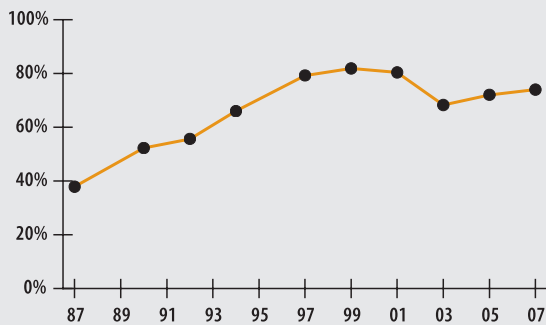
**Board Administrator**

Lynn E. Rea

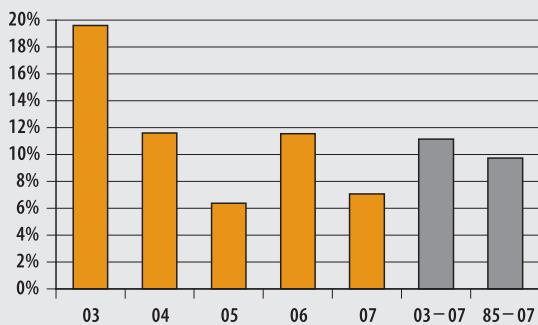
**Board Meeting**

Third Thursday of each month at 3:00 pm

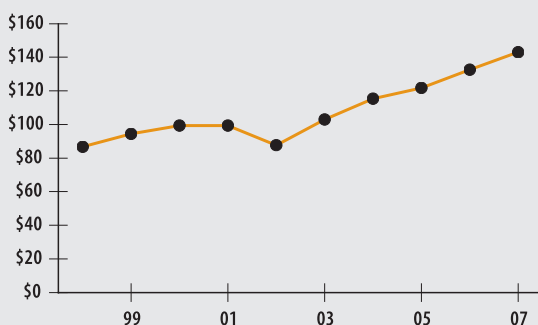
**Funded Ratio (1987-2007)**



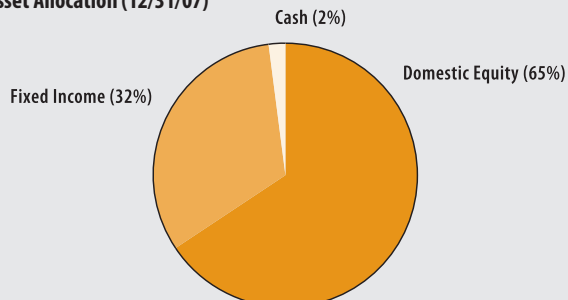
**Investment Return (2003-2007, 5 Year and 23 Year Averages)**



**Asset Growth (1998-2007) (Market Value in Millions)**



**Asset Allocation (12/31/07)**



**ACTUARIAL**

• Funded Ratio	74.0%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$45.6 M
• Total Pension Appropriation (Fiscal 2008)	\$6.2 M

	Active	Retired
• Number of Members	937	526
• Total Payroll/Benefit	\$33.0 M	\$8.8 M
• Average Salary/Benefit	\$35,200	\$16,700
• Average Age	47	72
• Average Service	11.6 years	NA

**INVESTMENT**

**Domestic Equity**

- Congress Trust, N.A.
- INTECH Institutional Large Cap Growth Fund
- Loomis, Sayles & Company, L.P.
- Loomis Sayles Small Cap Value Fund
- Voyageur Large Cap Value Fund

**Domestic Fixed Income**

- Hartford Institutional Trust – Core Plus Fixed Income Series
- Income Research & Management
- Voyageur Core Plus Fixed Income Fund

**Custodian**

- State Street

► 2007 Return	7.09%
► 2007 Target	9.38%
► 2007 Market Value	\$143.0 M
► 2003-2007 (Annualized)	11.15%
► 1985-2007 (Annualized)	9.75%